

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, MAY 15, 2019 11:50AM
LORD OF LIFE, SANCTUARY**

The Investment Forum Spring Term runs to May 22, 2019, at 11:50AM, at Lord of Life. Note a change. The Spring Term is extended one week, to May 22, to make up a weather-caused missed session. We will meet as a “club” starting May 29 through June 19, at Tallwood. The Summer Term begins June 26.

Market Perspective. Markets were down after trade talks with China collapsed. For the week, the DOW was down 2.1%; the S&P was down 2.2%; and the NASDAQ was down 3.0%. Now there is talk that tariffs and increased tariffs on all Chinese products may continue indefinitely. How will this play out?

Selling Stocks. Tom Crooker will continue the discussion from last week, offering insights on sources of advice and where he finds useful information to make buy/hold/sell decisions

Goodwill and Book Value. On May 15, Brenda Bloch-Young and I will look at some company balance sheets, and at Goodwill. What is it, how does it get created, and what happens when goodwill is no longer “good.” We will also look at book net worth, compared to market cap, and whether that means anything. We will avoid getting too geeky, and no, you will not need a CPA to understand the discussion.

Buy/Sell list. Bob Baker will look at this week’s Buy/Sell list.

Diversified Basic Portfolio. Time permitting, Garrett Ruhl will discuss a diversified basic portfolio.

Forum website. Most Forum Powerpoint presentations are posted on the Forum website, along with agendas and news articles suggested by members.. The Forum website is www.olligmu.org/~finforum.

Buys and Sells

Buys (Week ending 5/8/2019)

AT&T (T)
Iron Mountain (IRM)
Exxon Mobil (XOM)
Vanguard S&P 500 ETF (VOO)
Dodge & Cox Income Fund (DODIX)
Bristol Myers (BMY)
Deere & Co (DE)
Murphy Oil Corp (MUR) - MC: \$4.7B. Yield: 3.6%
Booking Holdings (BKNG) - travel. MC: \$79B
VeReit (VER) - MC: \$8B

Sells (Week ending 5/8/2019)

Apple (AAPL)
AGNC Investment Corp (AGNC)
Annaly Capital Investment Corp (NLY)

Thinking About . . .

Broadcom (AVGO)

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

